

Pension Trust Funds

Combined Statements of Changes in Net Assets Available for Pension Benefits - Statutory Basis

Fiscal Years Ended June 30, 2001 and 2000
(Amounts in thousands)

	2001	2000
Additions:		
Contributions:		
Commonwealth contributions.....	\$ 979,414	\$ 916,077
Employees contributions.....	<u>703,241</u>	<u>616,157</u>
Total contributions.....	<u>1,682,655</u>	<u>1,532,234</u>
Net investment (loss) income:		
Net appreciation (depreciation) in fair value of investments.....	(3,004,407)	3,422,373
Interest.....	561,571	465,039
Dividends.....	220,723	230,963
Real estate operating income, net.....	128,164	114,848
Alternative investments.....	5,482	5,467
Other.....	<u>8,632</u>	<u>6,046</u>
Total investment (loss) income.....	<u>(2,079,835)</u>	<u>4,244,736</u>
Less: investment expense.....	<u>72,496</u>	<u>63,942</u>
Net investment (loss) income.....	<u>(2,152,331)</u>	<u>4,180,794</u>
Total additions.....	<u>(469,676)</u>	<u>5,713,028</u>
Deductions:		
Administration reimbursement.....	12,601	12,133
Retirement benefits and refunds.....	<u>1,550,706</u>	<u>1,425,716</u>
Total deductions.....	<u>1,563,307</u>	<u>1,437,849</u>
Net (decrease) increase	(2,032,983)	4,275,179
Net assets available for pension benefits at beginning of year (fund balances reserved for employees' pension benefits).....	<u>30,541,904</u>	<u>26,266,725</u>
Net assets available for pension benefits at end of year (fund balances reserved for employees' pension benefits).....	<u>\$ 28,508,921</u>	<u>\$ 30,541,904</u>

See notes to combined financial statements - statutory basis.